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**WISCONSIN DEPARTMENT OF
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**Press Release
For Immediate Release
April 24, 2006**

**Public Hearing on New Federal Requirements for Licensed and
Certified Real Estate Appraisers**

MADISON . . . The Real Estate Appraisers Board will hold a public hearing on proposed rules related to the adoption of the new federal educational requirements for Real Estate Appraisers. The proposed rules would create significant changes in education requirements that would be effective January 1, 2008. The public hearing will be held at the time and location noted below.

Hearing Date, Time and Location

Date: May 10, 2006
Time: 9:15 A.M.
Location: 1400 East Washington Avenue
Room 121C
(Enter at 55 Dickinson Street)
Madison, Wisconsin

APPEARANCES AT THE HEARING:

Interested persons are invited to present information at the hearing. Persons appearing may make an oral presentation but are urged to submit facts, opinions and argument in writing as well. Facts, opinions and argument may also be submitted in writing without a personal appearance by mail addressed to the Department of Regulation and Licensing, Office of Legal Counsel, 1400 East Washington Avenue, Room 152, P.O. Box 8935, Madison, Wisconsin 53708, or by e-mail to pamela.haack@drl.state.wi.us. Written comments must be received by May 22, 2006 to be included in the record of rule-making proceedings.

New Requirements

- **Increased hours of education:**

Licensed:	From 90 to 150 hours
Certified Residential:	From 120 to 200 hours
Certified General:	From 180 to 300 hours

- **New college level courses or degrees from an accredited college or university:**

Licensed:	None
Certified Residential:	New: Associate degree, or 21 semester credit hours in specific content areas*
Certified General:	New: Bachelors' degree, or 30 semester credit hours in specific content areas*

*Degree Equivalents

Associate degree: In lieu of a required associate degree, 21 semester credit hours from an accredited college or university covering the following subjects: English Composition; Principles of Economics (Micro or Macro); Finance; Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers—Word Processing/Spreadsheets; and Business or Real Estate Law.

Bachelors degree: In lieu of a required bachelor's degree, 30 semester credit hours from an accredited college or university covering the following subjects: English Composition; Micro Economics; Macro Economics; Finance; Algebra, Geometry or higher mathematics; Statistics; Introduction to Computers—Word Processing/Spreadsheets; Business or Real Estate Law; and two elective courses in accounting, geography, ag-economics, business management, or real estate.

- New core curriculum for each appraiser level

Course Content	Licensed Residential Hours	Certified Residential Hours	Certified General Hours
Basic Appraisal Principles	30	30	30
Basic Appraisal Procedures	30	30	30
15 Hour National USPAP	15	15	15
Residential Market Analysis & Highest and Best Use	15	15	
Residential Site Valuation and Cost Approach	15	15	
Residential Sales Comparison and Income Approaches	30	30	
Residential Report Writing and Case Studies	15	15	
Statistics, Modeling and Finance		15	15
Advanced Residential Applications and Case Studies		15	
General Appraiser Market Analysis & Highest and Best Use			30
General Appraiser Sales Comparison Approach			30
General Appraiser Site Valuation and Cost Approach			30
General Appraiser Income Approach			60
General Appraiser Report Writing and Case Studies			30
Appraisal Subject Matter Electives		20	30
TOTALS	150	200	300

For more information, contact:

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